

From: [Bradshaw, Kelly](#)
To: [Beaudoin, Denis](#)
Subject: FW: Bank of Canada - Emergency Measures Act
Date: February 22, 2022 1:06:00 PM
Attachments: [image001.png](#)

Hi Denis,

FYI. Would you mind replying to **Personal Info.**

Thanks,

Kelly

From: **Personal Info.** <[REDACTED]@bank-banque-canada.ca>
Sent: February 22, 2022 1:03 PM
To: Bradshaw, Kelly <K.Bradshaw@rcmp-grc.gc.ca>
Subject: Bank of Canada - Emergency Measures Act

Category/Catégorie: Protected A/Protégé A

Good Day Kelly -

My name is **Personal** and I am the Director of Risk & Compliance at the Bank of Canada. Part of my portfolio includes financial crimes risks to banking operations at the Bank of Canada (i.e., ML, TF, sanctions, etc.). Your contact info was provided by FINTRAC, and I am reaching out regarding the recent emergency economic measures implemented as part of the Emergency Measures Act.

The Bank performs payments for its central bank and its foreign clients (i.e., foreign financial institutions), including foreign client payments made at the request of third parties (i.e., employees of a central bank) as well as client-instructed payments to individuals and entities in Canada. We've assessed that while the scope of these third-party payments is limited in nature and purpose, it likely falls under the duty to determine within the measures invoked, and while the likelihood is very low, it is possible that an ordering party could attempt to remit funds for the benefit of a *designated person*.

I gather that the *designated persons* list has already been shared, as applicable, with financial institutions that are required to report to FINTRAC under the PCMLTFA, and entities that are now required to register with FINTRAC pursuant to the new measures should they engage in performing financial activities pursuant to the Emergency Economic Measures Order.

Considering these exceptional circumstances, I wanted to take the opportunity to highlight the payment function the Bank performs that may be of consideration pursuant to the new measures and if we can be of assistance at this time.

I am available to discuss should you have further questions on the role of the Bank of Canada and if you feel our role would be within the scope of the Emergency Economic Measures Order.

Thank you,

Greg

Personal CPA, CMA, CIA (He, Him, Il, Lui)
Director, Risk and Compliance | Directeur, Risques et conformité
Banking and Payments | Opérations bancaires et paiements
Bank of Canada | Banque du Canada
234, rue Wellington Street
Ottawa ON K1A 0G9
Personal Info. ✉ **Perso.** <[\[REDACTED\]@bank-banque-canada.ca](mailto:[REDACTED]@bank-banque-canada.ca)>

La version française suit le texte anglais.

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